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Message Text

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22
ORIGIN EUR-12

INFO OCT-01 ISO-00 EB-07 CEA-01 NSC-05 SS-15 SP-02 OMB-01

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DRAFTED BY EUR/EE:DMILLER:TL
APPROVED BY EUR/EE:CBROWN
EB/OMA:MMINNIES
---------- 029793
R 060326Z MAR 76
FM SECSTATE WASHDC
TO AMEMBASSY SOFIA

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E.O. 11652: N/A

TAGS:EFIN, BU

SUBJECT: BOND SETTLEMENT

REFERENCE: STATE 296414

1. DURING RECENT WASHINGTON MEETING WITH AMBASSADOR POPOV, BONDHOLDERS COUNCIL PRESIDENT WOODS AND THREE COUNCIL DIRECTORS (FORMER AMBASSADORS CRAWFORD AND TOLBERT, AND DAVID PAYNE) EXPLORED A SETTLEMENT OF THE DEFAULTED BULGARIAN DOLLAR BONDS. THE MANNER IN WHICH SETTLEMENTS ARE NEGOTIATED, AND THE PRECEDENTS SET IN THE COUNCIL'S SETTLEMENTS WITH OTHER COUNTRIES, WERE OUTLINED TO AN APPARENTLY UNPREPARED POPOV.

2. WOODS PROPOSED THAT GOB SEND APPROPRIATE OFFICIALS TO NEW YORK FOR NEGOTIATIONS WITH THE COUNCIL AND ALSO TO SELECT THE U.S. BANK WHICH WOULD ACT AS FISCAL AGENT.

3. AS PROMISED IN THE MEETING, WOODS FOLLOWED UP THE CALL WITH A LETTER TO POPOV, ENCLOSING COPIES OF THE POLISH,
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HUNGARIAN AND ROMANIAN SETTLEMENTS, AND THE HOT-OFF-THE-

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PRESS COUNCIL REPORT FOR 1971-75 (LATTER POUCHED TO EMBASSY)
WHEN WE RECEIVE A COPY OF THE WOODS LETTER, WE WILL POUCH
YOU A DUPLICATE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BONDS (SECURITIES), LOAN AGREEMENTS, DEBT REPAYMENTS, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: DMILLER:TL
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760086-0626
From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760386/aaaacykt.tel
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Previous Handling Restrictions: n/a
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TAGS: EFIN, BU, (POPOV), (CRAWFORD), (TOLBERT), (WOODS), (PAYNE, DAVID)
To: SOFIA
Type: TE
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